

REGISTRATION NO. 14280

MAR 13 1984 3 12 PM

INTERSTATE COMMERCE COMMISSION

PAMELA A. FALLS
ATTORNEY AT LAW
23 Lindbergh Lane
Basking Ridge, NJ 07920
(201) 221-0947

MEMBER OF NEW JERSEY
AND PENNSYLVANIA BARS

PLEASE REPLY TO:

March 10, 1984

No. 4-073A153

Date MAR 13 1984

Fee \$ 50.00

ICC Washington, D.C.

(717) 546-2371

Mr. John H. Bayne
Interstate Commerce Commission
Room 2303
12th St. and Constitution Ave. NW
Washington, DC 20423

Re: Filing of Bill of Sale with Purchase Agreement Attached

Dear Mr. Bayne:

Kindly file the enclosed Bill of Sale with Purchase Agreement attached. I have enclosed an original and a certified copy.

This sale concerns the transfer of two railroad tank cars from:

SELLER:

G. TYSON CARPENTER AND JANE GRAY CARPENTER
2612 Indian Trail Drive
St. Joseph, MO 64506

BUYER:

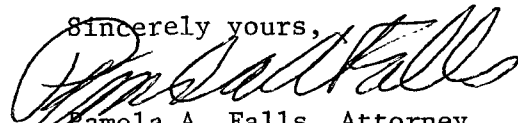
First National Equipment Corporation
10 Woodhill Rd.
Towaco, NJ 07082

Enclosed is my trust check for \$50.00. #287.

Kindly return the filed documents to me in the enclosed, self addressed, stamped envelope.

Thank you for your prompt attention.

Sincerely yours,


Pamela A. Falls, Attorney
for First National Equipment
Corporation

Special Delivery
CERTIFIED MAIL # P 754 326 862

Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY


Pamela A. Falls, Attorney
AT Law
23 Lindgergh Lane
Basking Ridge, NJ 07920

March 13, 1984

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/13/84 at 3:10PM and assigned re-
recording number(s). 14290

Sincerely yours,



JAMES H. BAYNE

Secretary

Enclosure(s)

RECORDATION F.D. 14290
MAR 13 1984 3 12 PM
MISSOURI COMMERCE COMMISSION

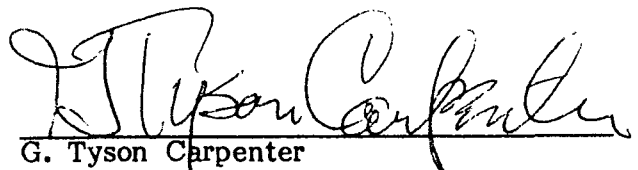
BILL OF SALE

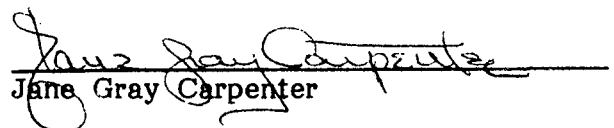
G. Tyson Carpenter and Jane Gray Carpenter, husband and wife, residents of the State of Missouri ("Sellers"), in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, do hereby deliver this Bill of Sale as evidence that on the 28th day of February, 1984, they did grant, bargain, sell, transfer and set over unto First National Equipment Corporation ("Owner") all right, title and interest of the Sellers in and to the following described units of railroad equipment (hereinafter called the "equipment") two 100-ton 20,000 gallon capacity railroad tank cars, Class DOT 111A100W1, car numbers RUSX 227 and RUSX 228.

TO HAVE AND TO HOLD all and singular right, title and interest of G. Tyson Carpenter and Jane Gray Carpenter in and to the equipment to the Owner, being First National Equipment Corporation, for its own use and behalf forever.

And, Sellers hereby warrant to the Owner that (i) at the time of delivery of the equipment to the Owner, the Owner acquired legal titles to such units and good and lawful right to sell such units; (ii) as of the date of this Bill of Sale, title to such units passed to the Owner; and (iii) title to such units of equipment is free of all liens and encumbrances of any nature arriving from, through or under the Sellers; and G. Tyson Carpenter and Jane Gray Carpenter covenant that they will warrant and defend such title against all claims and demand whatsoever.

IN WITNESS WHEREOF, Sellers have caused this instrument to be duly executed in the name of G. Tyson Carpenter and Jane Gray Carpenter this 28th day of February, 1984.


G. Tyson Carpenter


Jane Gray Carpenter

STATE OF MISSOURI)
) SS.
COUNTY OF BUCHANAN)

On this 28th day of February, 1984, before me personally appeared G. Tyson Carpenter and Jane Gray Carpenter, his wife, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office in aforsaid county, the day and year first above written.

My commission expires:

VICKI L. LANDERS, NOTARY PUBLIC
STATE OF MISSOURI
MY COMMISSION EXPIRES SEPT. 6, 1986

Vicki L. Landers
Notary Public

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT is made this 28th day of February, 1984, by and between G. Tyson Carpenter and Jane Gray Carpenter, husband and wife, hereinafter referred to as "Sellers", and First National Equipment Corporation, 10 Woodhill Road, Towaco, New Jersey, 07082, hereinafter referred to as "Purchaser".

Sellers are the owners of two certain 20,000 gallon capacity Railroad Tank Cars manufactured in 1979 with the identification marks of Class DOT 111A100W1 and numbered RUSX 227 and RUSX 228. Sellers agree to sell and Purchaser agrees to buy all of Sellers' right, title and interest in the above described railroad tank cars. Included in the sale is an assignment of all insurance carried on the aforesaid tank cars as well as Sellers' interest in a certain Management Agreement between Sellers and U.S. Rail Service, a California corporation, or an equivalent substitution thereof, and all beneficial interest in a certain Lease Agreement between U.S. Rail Service, as agent for the Sellers in their present capacity as lessors, and Sellers, lessees, as well as all of the property and title to Sellers' interest in and resulting from their investment in the United States Rail Services, Inc. management program for Pool No. 6, as offered and sold by United States Rail Services, Inc. under the private offering memorandum dated July 31, 1979.

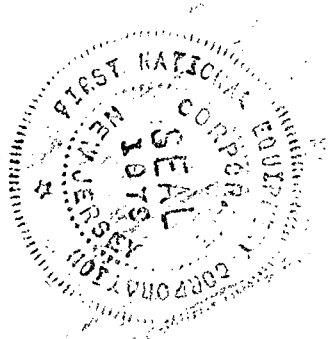
Sellers represent and warrant to the Purchaser that at the time of delivery Sellers have legal title to the cars the legal right to sell such cars, and that title to such cars is free of all liens and/or ENCUMBRANCES OF ANY NATURE. Sellers warrant that they will defend such title against all claims and demands whatsoever arising out of their ownership.

All of Sellers' accounts receivable allocable to the subject tank cars as of the date of this agreement are the property of the Purchaser Pro rata. Any insurance benefits which may be due the Sellers and/or allocable to the subject railroad tank cars as of the date of this agreement shall be the property of the Purchaser. Sellers agree

to provide immediate notice to their lessee, U.S. Rail, that the cars have been sold to Buyer. Any accounts due and owing under the terms of the lease agreement after Sellers receive wire transfer from Buyer of the cash amount equal to \$28,312.00 (which is one half the total purchase price of all cars being transferred and sold to Buyer) shall belong prorata as of that date to Buyer and Sellers. Debts owing on the cars shall also be apportioned as of the sale date.

It is agreed between the parties that the purchase price for each subject car shall be \$28,312.00 (Total \$56,624.00) and Sellers acknowledge receipt thereof and hereby assign, sell and transfer any and all of their right, title and interest in the subject Railroad tank cars for the cash sum of \$28,312.00 plus interest bearing note payable in 12 equal monthly payments for the balance of the total price (\$28,312.00) plus interest. No brokerage, placement or transfer fee shall be chargeable to the purchaser.

IN WITNESS WHEREOF, the Sellers have hereunto set their hands and seals and the purchasers have caused these presents to be signed by its proper corporate officers and caused its proper corporate seal to be hereto affixed, the day above written. Signed, sealed and delivered in the presence of:



ATTEST:

Edward K. Ernstom
Secretary

G. Tyson Carpenter
G. Tyson Carpenter

Jane Gray Carpenter
Jane Gray Carpenter

FIRST NATIONAL EQUIPMENT CORPORATION

By Edward K. Ernstom
Edward K. Ernstom, General Manager SEC - TREAS
for the Purchaser

STATE OF MISSOURI)
) SS.
COUNTY OF BUCHANAN)

On this 28th day of February, 1984, before me personally appeared G. Tyson Carpenter and Jane Gray Carpenter, his wife, to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office in aforesaid county, the day and year first above written.

My commission expires:

VICKI L. LANDERS, NOTARY PUBLIC
STATE OF MISSOURI
MY COMMISSION EXPIRES SEPT. 6, 1988

Vicki L. Landers
Notary Public

STATE OF NEW JERSEY)
) SS.
COUNTY OF Somerset)

On this 1st day of March, 1984, before me appeared Edward K. Ernstrom, to me personally known, who being by me duly sworn, did say that he is the General Manager ^{Secretary and Treasurer} of First National Equipment Corporation, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and said Edward K. Ernstrom acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand ~~and affixed my~~ notarial seal at my office in aforesaid county, the day and year first above written.

My commission expires:

Pamela A. Falls
Notary Public

ATTORNEY AT LAW - STATE OF NEW JERSEY
(No seal required for attorney to act as Notary)

PAMELA A. FALLS
ATTORNEY AT LAW
23 Lindbergh Lane
Basking Ridge, NJ 07920
(201) 221-0947

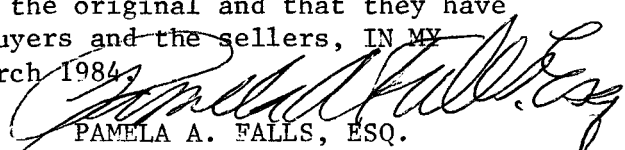
MEMBER OF NEW JERSEY
AND PENNSYLVANIA BARS

PLEASE REPLY TO:

COUNTRY OFFICE
P.O. BOX 1
NEW YORK, NY 10013
(212) 512-1111

CERTIFICATION OF COPY OF ORIGINAL

I, Pamela A. Falls, Attorney at Law, State of New Jersey, authorized to serve as Notary Public without seal in the State of New Jersey, have reviewed the five foregoing pages consisting of a Bill of Sale with Purchase Agreement attached and find that the documents are the exact same as the original and that they have been duly notarized as to the signatures of the buyers and the sellers, IN MY PROFESSIONAL OPINION. DATED this 10th day of March 1984.


PAMELA A. FALLS, ESQ.